

think they ought to have a shot at them. They are in the communities all across the State of Nebraska. They are doing good for those communities by being there, and if I could come up with a good reason not to have them do it, in other words the risk were higher because they didn't have any federal insurance or that their risk was higher because of bank failures as opposed to savings and loans failures as opposed to some other failures, then I could possibly support the kill motion. But I strongly urge you to give it full consideration. There is some very good arguments on the side of the bill and I urge you not to indefinitely postpone this bill. Thank you.

SENATOR BEUTLER: Okay, there are no other lights on. Senator Higgins, it is time to close on the motion.

SENATOR HIGGINS: I will try to be brief, Mr. Chairman. According to figures I have from one of our savings and loans in Omaha, there are only 24 savings and loan institutions in the State of Nebraska but they have 243 facilities. The point is, 24 savings and loans with deposits of 5.2 billion dollars. Now throughout the State of Nebraska, we have 466 banks and this is from the savings and loan company, not from the banks, that I am getting these figures, and those 466 banks divide among themselves approximately 12 billion dollars in deposits. So when you take 466 banks that have to divide up 12 billion and 24 savings and loans that have to divide up 5 billion, you can see that the banks are hurting. They are getting a much smaller piece of the pie. If they are hurting now already with the agricultural problems, why should we take away from them what is legally theirs now. They, too, have the FDIC behind them. There are a lot of legal other arguments that I have here in front of me that I could talk about, the thrifts claiming a right to these accounts by virtue of a very narrow authorization for the raising of capital through certain demand accounts, and then it goes on into the Garn bill. We could go on and on but I know that many other Senators have bills that they want considered so I would just urge the body to keep the banks alive in Nebraska and let the savings and loans keep their cash action accounts, their checking accounts, their certificates of deposits, and everything else that they have. It doesn't sound like they are starving to death and I would just urge the body to help the banks and kill this particular bill. Thank you, Mr. Chairman.